

**GOVERNMENT OF INDIA
CHEMICALS AND FERTILIZERS
LOK SABHA**

UNSTARRED QUESTION NO:2326
ANSWERED ON:04.12.2001
REFUND BY REINSURERS TO PETROCHEMICAL COMPLEXES
NARESH KUMAR PUGLIA

Will the Minister of CHEMICALS AND FERTILIZERS be pleased to state:

- (a) whether it is a fact that the Reinsurers have refused to extend terrorism cover to the petrochemical complexes of the Indian Petrochemicals Corporation Ltd. (IPCL) at Baroda, Nagothane and Gandhar;
- (b) if so, the details thereof; and
- (c) the reaction of the Government thereto?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF CHEMICALS AND FERTILIZERS (SHRI S.B. MOOKHERJEE)

(a) to (C): Yes, Sir. The Insurer, New India Assurance Company Ltd. (NIAC) could not obtain terrorism cover for all the three complexes of IPCL under the mega risk policy as none of the re-insurers was willing to extend the terrorism cover after the collapse of the World Trade Centre (WTC), USA. However, NIAC has recently offered terrorism cover for a limited sum covering all the assets at the three complexes at a substantially higher premium.